

EXHIBIT NO. ___(RCB-2)
DOCKET NO. UE-132027
WITNESS: ROBERT C. BELLEMARE

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of the Petition of

PUGET SOUND ENERGY, INC.

**For an Accounting Order Approving the
Allocation of Proceeds of the Sale of
Certain Assets to Public Utility District #1
of Jefferson County.**

Docket No. UE-132027

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE
PREFILED REBUTTAL TESTIMONY OF
ROBERT C. BELLEMARE
ON BEHALF OF PUGET SOUND ENERGY, INC.**

APRIL 22, 2014

1 **PUGET SOUND ENERGY, INC.**

2 **FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS)**
3 **TO THE PREFILED REBUTTAL TESTIMONY**
4 **OF ROBERT C. BELLEMARE**

5 **1. Please state your name and business address.**

6 A. My name is Robert C. Bellemare. My business address is 40 Sandia Haven
7 Drive, Cedar Crest, NM 87008.

8 **Q. By whom are you employed?**

9 A. I am employed as Chief Operating Officer of Mykrobel LLC.

10 **Q. What are your duties as Chief Operating Officer of Mykrobel LLC?**

11 A. As Chief Operating Officer, I am responsible for managing all business operations
12 for Mykrobel LLC, which offers a wide variety of professional and project
13 management consulting services, primarily to utilities, regulators and utility
14 industry service providers. I am also a Certified Valuation Analyst (CVA),
15 Certified Business Appraiser (CBA) and registered Professional Engineer (PE).

16 **Q. Briefly describe your education and experience.**

17 A. For the past 15 years, I have been managing businesses, including being general
18 manager with full profit and loss responsibility for a utility consulting company. I
19 was also general manager with full profit and loss responsibility for a Fortune 500
20 utility subsidiary that pioneered entry into and sales of electricity in states with
21 newly deregulated electricity markets. I served on that utility's financial risk

1 management committee and led a team to analyze the organization structure and
2 design options of “unregulated” business units of a large merger.

3 I have analyzed over \$1 billion in opportunities for investors. I have developed
4 benefit/cost financial models for investments in the energy industry, including
5 new generation, transmission, and demand response – representing hundreds of
6 millions of dollars in investment. I have been in involved in the analysis and
7 acquisition of several businesses and assets such as power plants and electricity
8 distribution systems.

9 I have been in my current position since 2013. Prior to this I was employed by
10 UtiliPoint International, Inc. (a former Sciencetech company) from 2002-2013 as
11 Chief Executive Officer, Chief Operating Officer and Chief Financial Officer.

12 From 1999-2002 I was Vice President of Sciencetech Inc., and from 1990-1999 I
13 was employed by Central and Southwest Corporation (AEP) in the following
14 positions:

- 15 • Managing Director Energy Service and Merger Integration Executive
16 (1998-1999),
- 17 • Director, Market Intelligence (1995-1997),
- 18 • Manager, Technology Transfer (1993-1995), and
- 19 • Power Applications Engineer (1990-1993).

20 I earned a Bachelor of Science Degree in Electrical Engineering from GMI (now
21 Kettering University), in Flint, Michigan in 1988, and I earned a Master of
22 Science Degree in Electrical Engineering from the Georgia Institute of

1 Technology, in Atlanta, Georgia in 1990. In addition, I completed all coursework
2 for a PhD in Electrical Engineering, with a specialty in electric power engineering
3 and utility economics from the Georgia Institute of Technology. I also completed
4 the Market Analysis for Competitive Advantage Executive Program from the
5 Columbia University Business School in New York.

6 My recent asset and business valuation experience includes the following:

- 7 • Expert testimony to the FERC on book value calculations for a
8 transmission asset acquisition case (2013-2014)
- 9 • Preliminary valuation of an electronics instrument company (2012);
- 10 • Preliminary asset and business valuation in two separate utility acquisition
11 cases (2011-2012);
- 12 • Valuation of electric distribution system (2009-2010), including expert
13 testimony;
- 14 • Preliminary valuation of several electric distribution systems (2008-2009);
- 15 • Preliminary valuation of electric distribution system (2006);
- 16 • Preliminary valuation of gas distribution system (2006);
- 17 • Acquisition and financing of energy services company (2005);
- 18 • Acquisition and financing of energy services company (2003).